

HB 1165 - H COMM AMD

By Committee on Consumer Protection & Business

ADOPTED 01/26/2022

1 On page 10, line 10, after "(c)" strike "The" and insert "Until
2 January 1, 2025, the initial"

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4 On page 10, line 11, after "exceed" strike "50" and insert "2.5"

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6 On page 10, line 15, after "(d)" insert "Beginning January 1,
7 2025, the initial aggregate amount of funds invested under this
8 subsection (2) shall not exceed five percent of the net worth of the
9 credit union, and when combined with the amount of funds invested in
10 organizations described in subsection (1)(h) of this section, shall
11 not exceed 10 percent of the assets of the credit union, whichever
12 is less.

13 (e)"

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15 Renumber the remaining subsections consecutively and correct any
16 internal references accordingly.

EFFECT: Provides that, until January 1, 2025, the initial aggregate amount of funds a credit union may invest in equity interests in corporations or other limited liability entities shall not exceed 2.5 percent of the net worth of the credit union, rather than 50 percent. Provides that, beginning January 1, 2025, the initial aggregate amount of funds a credit union may invest in equity interests in corporations or other limited liability entities shall not exceed five percent of the net worth of the credit union.

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